

Alaska

2012 Income Tax Education Credit

(AS 43.20.014)

FORM
6310

EIN	Name(s) Shown On Return
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Payor	Name of Educational Institution	Contribution(s)	
		Date	Amount

1. Total qualified contributions	1	
2. Enter lesser of line 1 or \$9,800,000	2	
3. Multiply the lesser of line 2 or \$100,000 by 50%.	3	
4. Enter 100% of the next \$200,000 of contributions	4	
5. Enter 50% of the contributions on line 2 that exceed \$300,000	5	
6. Tentative credit. Add lines 3-5	6	

Report the amount on line 6 as indicated below:

- Corporations, Form 6300, line 8
- Partnerships, Form 6900, Schedule A, line 12

Instructions for Form 6310, Income Tax Education Credit

WHAT'S NEW

This form replaces Schedule G on Forms 611 and 650. The tax liability limit for corporations is now calculated on Form 6300 Incentive Credits.

GENERAL INSTRUCTIONS

Purpose of Form

Use Form 6310 to calculate a potential income tax education credit.

Subject to the limitations below, a credit is allowed for cash contributions accepted by

- an Alaska university foundation or by a non-profit (public or private) Alaska two-year or four-year college accredited by a regional accreditation association for direct instruction, research, and educational support purposes, including library and museum acquisitions, and contributions to endowment;
- a non-profit (public or private) Alaska two-year or four-year college accredited by a regional accreditation association for a facility or annual intercollegiate sports tournament;
- a school district in the state for secondary school level vocational education courses, programs and facilities;
- a state-operated vocational technical education and training school for vocational education courses, programs and facilities;

- a non-profit agency for Alaska Native cultural/heritage programs and educational support, including mentoring and tutoring, for public school staff and for students in grades kindergarten through 12 in the state;

- an institution that is located in the state and qualifies as a coastal ecosystem learning center under the Coastal American Partnership established by the federal government for education, research, rehabilitation, and facilities; and

- the Alaska higher education investment fund under AS 37.14.750

The income tax education credit is limited to 50% of the first \$100,000, 100% of the next \$200,000 and 50% of the contributions that exceed \$300,000.

The total allowable credit may not exceed \$5 million. If a taxpayer is a member of an affiliated group, then the total amount of credit may not exceed \$5 million for the affiliated group.

The total contributions qualifying for the credit (line 2) cannot be claimed as a charitable contribution deduction.

Note: Contributions claimed as a credit on this return cannot be claimed as a credit for other Alaska taxes. The taxpayer may not claim more than \$5 million for all credits claimed under AS 21.96.070, AS 21.96.075, AS 43.20.014, AS 43.55.019, AS 43.56.018, AS 43.65.018, AS 43.75.018, and AS 43.77.045.

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